

The Budget and Recovery Act Puts Us on a Path to Sound Economic Health

Congressman Charlie Wilson (OH-6)

For eight years, President Bush played tricks with the federal budget in an attempt to support his failed fiscal policies. He used gimmicks and “emergency” spending bills to hide the cost of the wars in Iraq and Afghanistan. At the same time, he made false promises to balance the budget while quietly doubling the national debt.

Meanwhile, the Bush Administration systemically de-regulated and looked the other way as our banks and our housing industry ran amuck. As the national debt grew off the charts, bad policy choices set us up for the greatest economic downturn in a generation.

The American people have had enough of that sort of irresponsible behavior and so have I. It is time to work toward a budget that takes into account important priorities like healthcare, energy and education. Our government must step in and do what it can to support our country through these trying times.

The budget we passed in the House this week is honest. It openly accounts for the costs of Iraq and Afghanistan. It is forward looking and realistic about the costs of overhauling our nation's healthcare system. It represents a fair tax code that does not place an unfair burden on the middle class while allowing the wealthiest to get away without paying their share. It reduces non-defense discretionary spending to its lowest level in nearly half a century. It does not make false promises about balanced budgets.

The budget is an important blueprint for our future and will help put us on a path toward long term fiscal sustainability as it ultimately decreases our deficit spending, but the economic crisis of today is the fire that must be put out first. A lot of folks ask whether or not the government should be spending money to stimulate the economy.

Growing our economy is the only way out, and right now, the only entity able to spend is the federal government.

We have to spend to get out debt? I agree; it seems weird. But, economists across the political spectrum agree that reducing our short term spending is exactly the wrong thing to do as we climb back up the cliff that our economy fell off more than a year ago.

Fortunately, there are already tangible benefits from the money we are spending on the American Recovery Reinvestment Act. We've seen jobs saved and created in Ohio's Sixth District, as well as the rest of the country. Working families' taxes have been cut and they'll have more in their paychecks, the unemployed have more benefits.

All in all, I truly believe we are on the right path; the budget and the Recovery Act have helped put us there. Yes, this budget adds to our debt over the next few years, but it decreases the level of annual deficit spending seen in the Bush Administration by nearly two-thirds in just four years. Yes, the Recovery Act was expensive, but experts say it could help our economy begin to recover as early as the end of this year.

I agree that these are tough choices, but I choose to take hard votes to do what is necessary to help our country through these extraordinary times. Extraordinary times demand extraordinary action. What we are doing right now is necessary to ensure our future economic survival.